

Movants' HTA Exhibit 108



Puerto Rico Department of Treasury
Treasury Single Account ("TSA") FY 2018 Cash Flow
As of August 4, 2017

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Introduction

- *Enclosed is the weekly Treasury Single Account ("TSA") cash flow report, supporting schedules and budget to actual variance analysis.*
- *TSA means the Commonwealth's main operational account in which substantially most Governmental public funds are deposited and from which most expenses are disbursed.*
- *Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA. Furthermore, from time to time, the TSA also includes amounts held in custody by the Secretary of the Treasury for the payment of current pension benefits, including amounts deposited by the ERS, TRS and JRS.*
- *Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.*
- *Data for TSA inflows/outflows is reported daily/weekly from various systems:*
 - Cash Flow Actual Results - Source for the actual results is the TSA Cash Flow. Data is received on a daily basis.*
 - Schedule A - Collections - Source for collections information is the DTPR collections system. Data is provided on a weekly basis.*
 - Schedule B - Agency Collections - Source for the agency collections is DTPR. Data is received on a daily basis.*
 - Schedule C - Federal Fund Receipts - Source for the federal funds receipts is DTPR. Data is received on a daily basis.*
 - Schedule D - Net Payroll - Source for net payroll information is the DTPR Rhum Payroll system. Data is received on a weekly basis.*
 - Schedule E - Vendor Payments - The source for vendor payments is the Bank checks paid report and a report from the DTPR PRIFAS system.*
 - Schedule F - Other Legislative Appropriations - Source for the other legislative appropriations is DTPR. Data is received on a daily basis.*
 - Schedule G - Central Government - Partial Inventory of Known Short Term Obligations - Sources are DTPR. Data is received on a weekly basis.*
- *Data limitations and commentary:*

The government has focused on the seven schedules above because the team has been able to access reliable, timely, and detailed data to support these items. The government continues to work with DTPR and other parties to access additional reliable data that would help us provide detail in the future for other line items in the Cash Flow. One specific area the team is making headway with is the "other payroll" line. Timing updates for detailed data regarding this line item will be provided when available. Please note that weekly cash versus forecast variances will not be available until August 4th. Please refer to this section in future weekly reports for additional updates.

Glossary

Term	Definition
AACA	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico.
Act 154	- Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2017.
AFI/RBC	- Infrastructure Financing Authority.
Agency Collections	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
ASC	- Compulsory Liability Insurance, private insurance company.
ASSMCA	- Administración de Servicios de Salud Mental y Contra la Adicción, or Mental Health and Addiction Services Administration, is an agency of the Commonwealth of Puerto Rico.
Bank Checks Paid	- A report provided by the Bank that is utilized to determine vendor payments.
Checks in Vault	- Refers to checks issued but physically kept in vault.
Collections	- Collections made by the Department of the Treasury (Treasury) at collection posts and/or the Treasury revenue collection systems; such as income taxes, excise taxes, fines and others.
Contingency	- Reserve account in DTPR cash flow. Related to E&Y's Expense reconciliation adjustment as per the Fiscal Plan certified on March 13, 2017.
DTPR	- Department of the Treasury of Puerto Rico.
EQB	- Environmental Quality Board, or Junta Calidad Ambiental, is an agency of the Commonwealth of Puerto Rico.
ERS	- Employees Retirement System means the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, a statutory trust created by Act No. 447 of May 15, 1951, as amended, to provide pension and other benefits to retired employees of the Commonwealth, its public corporations and municipalities. ERS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
General Fund	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
DTPR Collection System	- This is the software system that DTPR uses for collections.
HTA	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
JRS	- Judiciary Retirement System means the Retirement System for the Judiciary of the Commonwealth of Puerto Rico, a statutory trust created to provide pension and other benefits to retired judges of the Judiciary Branch of the Commonwealth. JRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
Net Payroll	- Net payroll is equal to gross payroll less tax withholdings and other deductions.
Nutrition Assistance Program	- NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico.
PR Solid Waste	- Puerto Rico Solid Waste Authority.
PRHA	- Puerto Rico Housing Authority.
PRIFAS	- Puerto Rico Integrated Financial Accounting System.
RHUM System	- This is the software system that DTPR uses for payroll.
SIFC	- State Insurance Fund Corporation.
Special Revenue Funds	- Commonwealth governmental funds separate from the General Fund that are created by law, are not subject to annual appropriation and have specific uses established by their respective enabling legislation. Special Revenue Funds are funded from, among other things, revenues from federal programs, tax revenues assigned by law to public corporations and other third parties, fees and charges for services by agencies, dividends from public corporations and financing proceeds.
SSA	- Social Security Administration.
TRS	- Teachers Retirement System means the Puerto Rico System of Annuities and Pensions for Teachers, a statutory trust created to provide pension and other benefits to retired teachers of the Puerto Rico Department of Education and to the employees of the Teachers Retirement System. TRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
TSA	- Treasury Single Account means the Commonwealth's main operational account in which substantially all Commonwealth public funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval.
Unrecorded Invoices	- Invoices that have been physically captured but are currently being manually entered into an Excel ledger DTPR. These invoices have not been captured in the accounting system.

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As of August 4, 2017

Executive Summary - TSA Cash Flow Actual Results for the Week Ended August 4, 2017

(figures in \$000s)		Schedule	Actual 8/4	Forecast 8/4	Re-Forecast FY 2018	Liquidity Plan FY 2018	Variance FY 2018
Inflows							
1	General & Special Revenue Fund Inflows (a)		\$97,153	\$101,502	\$11,563,475	\$11,563,475	(\$0)
2	Retirement System Inflows		—	—	776,911	776,911	—
3	Other Inflows		66,321	154,911	5,568,530	5,597,296	(28,766)
4	Total Inflows		\$163,474	\$256,414	\$17,908,916	\$17,937,682	(\$28,766)
Outflows							
5	Payroll and Related Costs		(15,441)	(31,007)	(3,637,737)	(3,637,737)	—
6	Pension Benefits		66	68	(2,240,826)	(2,240,826)	—
7	Appropriations - All Funds		(27,681)	(84,497)	(4,279,075)	(4,279,075)	0
8	Vendor Disbursements (b)		(97,103)	(76,444)	(3,279,328)	(3,279,328)	—
9	Other Disbursements - All Funds (c)		(95,161)	(79,504)	(3,875,375)	(3,904,140)	28,766
10	Total Outflows		(\$235,320)	(\$271,384)	(\$17,312,341)	(\$17,341,107)	\$28,766
11	Net Cash Flows Excluding Debt Service, Fiscal Cliffs and Measures		(\$71,847)	(\$14,971)	\$596,575	\$596,575	—
12	Bank Cash Position, Beginning (d)		2,112,041	2,112,041	1,799,559	1,799,559	—
13	Bank Cash Position, Ending (d)		\$2,040,194	\$2,097,070	\$2,396,134	\$2,396,134	—

Footnotes:

(a) Reserve for tax returns (\$480 million) has not been deducted. Includes Special Revenue Fund portion of posted collections.

(b) Includes payments to third-party vendors as well as intergovernmental payments to other agencies.

(c) Excludes vendor disbursements.

(d) Excludes Clawback Accounts collected prior to June 2016 and deposited in accounts at BPPR and GDB of \$146 million and \$144 million, respectively.

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As of August 4, 2017

TSA Cash Flow Actual Results for the Week Ended August 4, 2017

(figures in \$000s)		Schedule	Actual 8/4	Forecast 8/4	Re-Forecast FY 2018	Liquidity Plan FY 2018	Variance FY 2018	Comments
General & Special Revenue Fund Inflows								
1	Collections (a)	A	\$77,606	\$84,365	\$8,105,522	\$8,105,522	—	
2	Agency Collections	B	14,233	13,498	545,033	545,033	—	
3	Sales and Use Tax		5,314	3,639	1,978,406	1,978,406	(0)	
4	Excise Tax through Banco Popular		—	—	616,339	616,339	—	
5	Rum Tax		—	—	155,500	155,500	—	
6	Electronic Lottery		—	—	162,675	162,675	—	
7	Subtotal - General & Special Revenue Fund Inflows		\$97,153	\$101,502	\$11,563,475	\$11,563,475	(\$0)	
Retirement System Inflows								
8	Contributions From Pension Systems		—	—	386,431	386,431	—	
9	Pension System Asset Sales		—	—	390,480	390,480	—	
10	Subtotal - Retirement System Inflows		—	—	\$776,911	\$776,911	—	
Other Inflows								
11	Federal Fund Receipts	C	54,791	122,815	5,250,659	5,250,659	(0)	11 Variance assumed to be temporary in nature.
12	Other Inflows (b)		11,529	3,330	317,871	317,871	—	
13	GDB Transactions		—	28,766	—	28,766	(28,766)	13 GDB transactions: recurring debt service deposit agreement that will be shown solely in the outflows section in future cash flows. Offsetting permanent variance in inflows.
14	Tax Revenue Anticipation Notes		—	—	—	—	—	
15	Subtotal - Other Inflows		\$66,321	\$154,911	\$5,568,530	\$5,597,296	(\$28,766)	
16	Total Inflows		\$163,474	\$256,414	\$17,908,916	\$17,937,682	(\$28,766)	
Payroll Outflows								
17	Net Payroll (c)	D	(2,611)	(2,516)	(1,699,121)	(1,699,121)	—	
18	Other Payroll Related Costs - (SSA, SIFC, Health Insurance) (d)		(12,830)	(28,491)	(1,308,133)	(1,308,133)	—	
19	Gross Payroll - PR Police Department (e)		—	—	(630,483)	(630,483)	—	
20	Subtotal - Payroll and Related Costs		(\$15,441)	(\$31,007)	(\$3,637,737)	(\$3,637,737)	—	
Pension Outflows								
21	Pension Benefits		66	68	(2,154,290)	(2,154,290)	—	
22	Pension Paygo Outlays on Behalf of Public Corporations		—	—	(86,536)	(86,536)	—	
23	Subtotal - Pension Related Costs		\$66	\$68	(\$2,240,826)	(\$2,240,826)	—	
Appropriations - All Funds								
24	Health Insurance Administration - ASES		(17,297)	(16,474)	(2,520,695)	(2,520,695)	—	
25	University of Puerto Rico - UPR		—	(55,693)	(668,321)	(668,321)	(0)	25 Timing variance. UPR appropriation will be made in following week.
26	Muni. Revenue Collection Center - CRIM		—	—	(269,730)	(269,730)	—	
27	Highway Transportation Authority - HTA		—	—	(160,806)	(160,806)	—	
28	Public Buildings Authority - PBA		—	—	(69,811)	(69,811)	—	
29	Other Government Entities		(10,384)	(12,329)	(589,713)	(589,713)	0	
30	Subtotal - Appropriations - All Funds (f)		(\$27,681)	(\$84,497)	(\$4,279,075)	(\$4,279,075)	\$0	
Other Disbursements - All Funds								
31	Vendor Disbursements (g)	E	(97,103)	(76,444)	(3,279,328)	(3,279,328)	—	
32	Other Legislative Appropriations (h)	F	(5,377)	(3,472)	(373,021)	(373,021)	0	
33	Tax Refunds		(69,274)	(9,330)	(843,695)	(843,695)	(0)	33 Higher than projected tax refunds in first week of August to reverse temporary variance in July.
34	Nutrition Assistance Program		(15,242)	(32,937)	(2,006,659)	(2,006,659)	—	
35	Other Disbursements		(5,267)	(33,766)	(60,000)	(88,766)	148,766	35 GDB transactions: recurring debt service deposit agreement that will be shown solely in the outflows section in future cash flows. Offsetting permanent variance in inflows.
36	Reconciliation Adjustment		—	—	(592,000)	(592,000)	—	
37	Subtotal - Other Disbursements - All Funds		(\$192,264)	(\$155,948)	(\$7,154,703)	(\$7,183,468)	\$28,766	
38	Total Outflows		(\$235,320)	(\$271,384)	(\$17,312,341)	(\$17,341,107)	\$28,766	
39	Net Cash Flows Excluding Debt Service, Fiscal Cliffs and Measures		\$71,847	\$14,971	\$596,575	\$596,575	—	
40	Bank Cash Position, Beginning (i)		2,112,041	2,112,041	1,799,559	1,799,559	—	
41	Bank Cash Position, Ending (i)		\$2,040,194	\$2,097,070	\$2,396,134	\$2,396,134	—	

Footnotes:

- (a) Reserve for tax returns (\$480 million) has not been deducted. Includes Special Revenue Fund portion of posted collections.
(b) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, and others.
(c) Payroll is paid bi-weekly on the 15th and 30th (or last day of the month, whichever comes sooner).
(d) Related to employee withholdings, social security, insurance, and other deductions.
(e) Police payroll is reflected individually because it is paid through a separate bank account. Also, the police payroll line item shown in the TSA cash flow is gross (i.e. inclusive of Other Payroll Related items).
(f) The FY18 Budget was not finalized in week one of the TSA cash flow. DTPR waited to receive the final budget prior to making any transfers for appropriations.
(g) Includes payments to third-party vendors as well as intergovernmental payments to other agencies.
(h) This refers to General Fund appropriations to non-TSA entities such as Legislative Assembly, Correctional Health, Comprehensive Cancer Center, and others.
(i) Excludes Clawback Accounts collected prior to June 2016 and deposited in accounts at Bank and GDB of \$146 million and \$144 million, respectively.

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TSA FY 2018 Liquidity Plan, dated August 2, 2017

As of August 4, 2017

		FY 2017 (a)												FY 2018	
		FYE	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	FYE
(figures in \$mm)															
General & Special Revenue Fund Inflows															
1	Collections (b)	\$8,007	\$550	\$484	\$677	\$639	\$519	\$731	\$596	\$603	\$840	\$1,032	\$549	\$886	\$8,106
2	Agency Collections	545	38	48	54	41	35	62	31	37	55	59	37	49	545
3	Sales and Use Tax	1,702	82	84	80	81	205	231	220	197	191	202	192	211	1,978
4	Excise Tax through Bank	631	61	69	61	21	21	19	21	77	61	86	52	68	616
5	Rum Tax	202	22	13	16	17	17	22	19	13	—	—	—	16	156
6	Electronic Lottery	145	—	—	41	—	—	41	—	—	41	—	—	41	163
7	Subtotal - General & Special Revenue Fund Inflows	11,233	753	697	929	800	797	1,105	887	927	1,188	1,379	830	1,270	11,563
Retirement System Inflows															
8	Contributions From Pension Systems	906	32	32	32	32	32	32	32	32	32	32	32	32	386
9	Pension System Asset Sales	—	390	—	—	—	—	—	—	—	—	—	—	—	390
10	Subtotal - Retirement System Inflows	906	423	32	32	32	32	32	32	32	32	32	32	32	777
Other Inflows															
11	Federal Fund Receipts	5,634	473	472	472	473	474	496	474	473	457	328	329	329	5,251
12	Other Inflows (c)	366	24	24	24	24	24	24	24	24	44	35	24	24	318
13	Tax Revenue Anticipation Notes	400	—	—	—	—	—	—	—	—	—	—	—	—	—
14	Subtotal - Other Inflows	6,400	497	524	496	497	498	520	498	497	501	364	353	353	5,597
15	Total Inflows	\$18,539	\$1,673	\$1,254	\$1,457	\$1,329	\$1,327	\$1,657	\$1,417	\$1,457	\$1,722	\$1,775	\$1,215	\$1,655	\$17,938
Payroll Outflows															
16	Net Payroll	(1,816)	(137)	(133)	(134)	(137)	(139)	(195)	(140)	(137)	(137)	(135)	(137)	(137)	(1,699)
17	Other Payroll Related Costs - (SSA, SIFC, Health Insurance) (d)	(1,025)	(110)	(115)	(98)	(124)	(100)	(115)	(121)	(92)	(121)	(95)	(120)	(98)	(1,308)
18	Gross Payroll - PR Police Department (e)	(711)	(72)	(54)	(52)	(45)	(48)	(61)	(54)	(46)	(47)	(38)	(46)	(48)	(680)
19	Subtotal - Payroll and Related Costs	(3,552)	(319)	(302)	(283)	(307)	(286)	(371)	(315)	(275)	(305)	(289)	(303)	(283)	(3,687)
Pension Outflows															
20	Pension Benefits	(2,058)	(188)	(175)	(175)	(175)	(175)	(212)	(175)	(175)	(175)	(175)	(175)	(175)	(2,134)
21	Pension Paygo Outlays on Behalf of Public Corporations	—	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(87)
22	Subtotal - Pension Related Costs	(2,058)	(195)	(183)	(183)	(183)	(183)	(219)	(183)	(183)	(183)	(183)	(183)	(183)	(2,221)
Appropriations - All Funds															
23	Health Insurance Administration - ASIS	(2,606)	(211)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(210)	(2,521)
24	University of Puerto Rico - UPR	(872)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(668)
25	Muni. Revenue Collection Center - CRIM	(410)	(18)	(18)	(18)	(28)	(18)	(18)	(29)	(18)	(18)	(32)	(18)	(34)	(270)
26	Highway Transportation Authority - HTA	(136)	(31)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(161)
27	Public Building Authority - PBA	(153)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(70)
28	Other Governmental Entities	(645)	(51)	(49)	(53)	(47)	(47)	(47)	(52)	(55)	(47)	(46)	(45)	(51)	(590)
29	Subtotal - Appropriations - All Funds	(4,823)	(372)	(351)	(355)	(358)	(349)	(348)	(364)	(357)	(349)	(361)	(347)	(368)	(4,273)
Other Disbursements - All Funds															
30	Vendor Disbursements (f)	(3,295)	(273)	(273)	(273)	(273)	(273)	(273)	(273)	(273)	(273)	(273)	(273)	(273)	(3,279)
31	Other Legislative Appropriations (g)	(544)	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(373)
32	Tax Refunds & Garnishments (h)	(681)	(78)	(38)	(49)	(50)	(43)	(58)	(39)	(1)	(69)	(139)	(140)	(139)	(844)
33	Nutrition Assistance Program	(2,010)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(2,007)
34	Other Disbursements	(21)	(34)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(89)
35	Reconciliation Adjustment	—	(49)	(49)	(49)	(49)	(49)	(49)	(49)	(49)	(49)	(49)	(49)	(49)	(592)
36	Subtotal - Other Disbursements - All Funds	(6,551)	(633)	(564)	(574)	(576)	(569)	(594)	(565)	(527)	(596)	(665)	(666)	(665)	(7,183)
37	Total Outflows	(\$16,985)	(\$1,518)	(\$1,400)	(\$1,395)	(\$1,423)	(\$1,387)	(\$1,522)	(\$1,427)	(\$1,341)	(\$1,433)	(\$1,497)	(\$1,499)	(\$1,499)	(\$17,341)
38	Net Cash Flows	\$1,555	\$155	(\$146)	\$62	(\$94)	(\$60)	\$135	(\$9)	\$115	\$289	\$278	(\$289)	\$157	\$597
39	Bank Cash Position, Beginning (i)	\$244	\$1,799	\$1,954	\$1,808	\$1,870	\$1,776	\$1,715	\$1,850	\$1,841	\$1,956	\$2,245	\$2,522	\$2,239	\$1,799
40	Bank Cash Position, Ending (i)	\$1,799	\$1,954	\$1,808	\$1,870	\$1,776	\$1,715	\$1,850	\$1,841	\$1,956	\$2,245	\$2,522	\$2,239	\$2,396	\$2,396

Footnotes:

(a) Represents preliminary actual results through June 30, 2017.

(b) Tax refunds have not been deducted. Includes Special Revenue Fund portion of posted collections.

(c) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, and others.

(d) Related to employee withholdings, social security, insurance, and other deductions. Approximately 25% is related to pensions. FY 2018 includes \$349mm of employee contributions previously used to offset pension benefits costs.

(e) Police payroll is reflected individually because it is paid through a separate bank account.

(f) Includes payments to third-party vendors as well as intergovernmental payments to other agencies.

(g) This refers to General Fund appropriations to non-TSA entities such as Legislative Assembly, Correctional Health, Comprehensive Cancer Center, and others.

(h) FY 2018 includes \$95mm of garnishments.

(i) Excludes BPPR and GDB Clawback Accounts (for clawback revenues prior to June 2016) of \$146mm and \$144mm, respectively.

Puerto Rico Department of Treasury

As of August 4, 2017

TSA Cash Flow Bridge from Forecasted to Actual Cash Position, July 2017

Bridge from Forecast to Actual Cash Position, July 2017 (a)

(figures in \$mm)

1	Forecasted Cash Position (per Liquidity Plan), 7/31 (b)	\$1,954
		Net Δ
2	General & Special Revenue Fund Inflows	44
3	Contributions From Pension Systems	(32)
4	Federal Fund Receipts	(53)
5	Other Inflows	4
6	Favorable / (Unfavorable) Variance in Cash Inflows	(\$37)
8	Payroll Outflows	23
9	Pension Outflows	12
10	Highway Transportation Authority - HTA	18
11	Appropriations - All Other Funds	5
12	Vendor Disbursements	52
13	Reconciliation Adjustment	49
14	Other Disbursements - All Funds	8
15	Favorable / (Unfavorable) Variance in Cash Outflows	\$166
16	Favorable / (Unfavorable) Variance in Net Cash Outflows (c)	129
17	Actual Cash Position, 7/31 (b)	\$2,083

	Comments
2	Primarily driven by higher than projected Non Resident Withholding collections.
3	July contributions to pension systems held in separate bank account. Expected to be deposited into TSA in August.
4	Variance partially driven by lower-than-projected supplier payments, of which ~\$20M are federal fund related. The remainder of the variance is timing-related.
8	Payment of employee contributions used to fund pension benefits pushed from July to August.
9	Assumed to be timing related and reversed in August.
10	Scheduled payment pushed from July to August.
12	Less invoices released than projected in July; to be reversed in August.
13	Non-use of reconciliation adjustment.

Footnotes:

(a) Per Liquidity Plan Dated August 2, 2017.

(b) Excludes clawback account.

(c) All variances assumed to be temporary in nature.

Puerto Rico Department of Treasury | AAFAF
Schedule A: Collections Detail

As of August 4, 2017

	Actual	YTD
(figures in \$000s)	8/4	FY18
General Fund:		
1 Individuals	\$22,013	\$175,320
2 Corporations	3,169	94,603
3 Non Residents Withholdings	1,240	56,765
4 Act 154	3,582	146,483
5 Alcoholic Beverages	3,911	17,694
6 Cigarettes	2,364	15,079
7 Motor Vehicles	7,815	36,800
8 Other General Fund	5,827	27,415
9 Total General Fund	\$49,921	\$570,160
Special Revenue Funds: (a)		
10 AACA Pass Through	2,659	8,374
11 AFI/RBC Pass Through	—	706
12 ASC Pass Through	2,602	8,630
13 HTA Pass Through	4,286	41,393
14 Other Special Revenue Fund	1,873	8,464
15 Total Special Revenue Funds	\$11,419	\$67,567
16 Total Collections from DTPR Collections System	\$61,340	\$637,727
17 Collections Variance to TSA Cash Flow (b)	\$16,266	\$28,056
18 Total Collections	\$77,606	\$665,784

Source: DTPR, collection system

Footnotes:

(a) Special Revenue Fund Collections are pledged to specific public corporations and are known as "pass-through" accounts.

(b) Due to timing. Information in collection system is typically available prior to actual cash deposits.

Puerto Rico Department of Treasury | AAFAF
Schedule B: Agency Collections Detail

As of August 4, 2017

		Actual	YTD
		8/4	FY18
<i>(figures in \$000s)</i>			
<u>Agency</u>			
1	Health	\$2,084	\$11,277
2	Treasury	1,801	11,850
3	Education	133	624
4	Natural and Environ. Resources	104	796
5	Horse Racing Industry and Sport Adm.	113	490
6	Emergency Medical Services Corps	106	642
7	Treasury	120	400
8	Office Commissioner of Insurance	41	201
9	Labor and Human Resources	3,005	3,703
10	Human Resources Office	101	324
11	Public Services Commission	45	297
12	Environmental Quality Board	30	235
13	Correction and Rehabilitation	176	716
14	General Services Adm.	98	647
15	Industrial Tax Exemption Office	29	164
16	Housing	381	1,021
17	Permit Mg. Office & Planning Board	38	201
18	Office Finan. Inst. Commissioner	4,747	7,792
19	Others (a)	1,082	8,156
20	Total	\$14,233	\$49,535

Source: DTPR

Footnotes:

(a) Inflows related to ASSMCA, Department of Transportation and Public Works, Firefighters Corps, Department of Agriculture, and others.

Puerto Rico Department of Treasury | AAFAF

As of August 4, 2017

Schedule C: Federal Funds Receipts Detail

		Actual	YTD
		8/4	FY18
<i>(figures in \$000s)</i>			
<u>Agency</u>			
1	Education	\$20,040	\$68,077
2	Adm. Socioeconomic. Dev. Family	23,093	181,396
3	Health	8,309	188,353
4	Vocational Rehabilitation Adm.	1,056	3,117
5	Families and Children Adm.	710	1,310
6	Environmental Quality Board	—	778
7	Family	56	332
8	Others (a)	1,526	10,821
9	Total	\$54,791	\$454,185

Source: DTPR

Footnotes:

(a) Inflows related to the Human Resources Office, Public Services Commission, Environmental Quality Board, Department of Correction and Rehabilitation, and others.

Puerto Rico Department of Treasury | AAFAF
Schedule D: Net (a) Payroll Detail

As of August 4, 2017

	Actual	YTD
(figures in \$000s)	8/4	FY18
General Fund		
1 Education	\$257	\$50,645
2 Correction and Rehab	21	9,294
3 Health	35	4,328
4 All Other Agencies (b)	129	34,674
5 Total General Fund	\$442	\$98,941
Special Revenue Funds		
6 Education	7	57
7 Correction and Rehab	387	387
8 Health	13	1,186
9 All Other Agencies (b)	125	6,751
10 Total Special Revenue Funds	\$533	\$8,381
Federal Funds		
11 Education	1,503	\$19,603
12 Correction and Rehab	1	22
13 Health	17	3,704
14 All Other Agencies (b)	37	5,796
15 Total Federal Funds	\$1,558	\$29,125
16 Total Net Payroll from Payroll System	\$2,533	\$136,447
17 Unreconciled Net Payroll (c)	\$78	(\$825)
18 Total Net Payroll (d)	\$2,611	\$135,621

Source: DTPR, Rhum system

Footnotes:

(a) Net payroll data provided by DTPR allows for a reliable break down analysis.

(b) Includes Firefighter Corps, National Guard, Public Housing Administration, Natural Resources Administration, and others.

(c) Due to timing. In addition, EQB net payroll is not included in Rhum payroll system and has not been provided by DTPR.

(d) Net payroll is equal to gross payroll less tax withholdings and other deductions.

Puerto Rico Department of Treasury | AAFAF
Schedule E: Vendor Disbursements Detail

As of July 28, 2017

		Actual	YTD
		7/28	FY18
<i>(figures in \$000s)</i>			
<u>General Fund</u>			
1	Education	\$11,150	\$36,804
2	Justice	422	3,551
3	Health	601	19,179
4	All Other Agencies (a)	18,797	43,726
5	Total General Fund	\$30,970	\$103,260
<u>Special Revenue Funds</u>			
6	Education	2,352	6,982
7	Justice	113	188
8	Health	1,636	4,766
9	All Other Agencies (a)	8,543	23,810
10	Total Special Revenue Funds	\$12,644	\$35,746
<u>Federal Funds</u>			
11	Education	13,030	27,359
12	Justice	132	1,434
13	Health	3,352	14,126
14	All Other Agencies (a)	4,731	19,475
15	Total Federal Funds	\$21,245	\$62,393
16	Total Vendor Disbursements from System	\$64,859	\$201,399
17	Unreconciled Vendor Disbursements (b)	\$1,880	\$4,213
18	Total Vendor Disbursements	\$66,739	\$205,612

Source: Bank checks paid report and DTPR, PRIFAS system

Footnotes:

(a) Includes ASSMCA, Fighfighters Corps, Emergency Medical Corps, Natural Resources Administration, and others.

(b) Pending reconciliation between bank systems and DTPR systems.

Puerto Rico Department of Treasury | AAFAF

As of August 4, 2017

Schedule F: Other Legislative Appropriations Detail

	Actual	YTD
(figures in \$000s)	8/4	FY18
Agency		
Correctional Health	—	\$3,829
Office of the Comptroller	—	3,113
Comprehensive Cancer Center	—	1,917
Martín Peña Canal ENLACE Project Corporation	915	1,825
Housing Financing Authority	—	790
Musical Arts and Stagecraft Corporation	—	519
Conservatory of Music	—	360
Fine Arts Center Corporation	321	518
Puerto Rico Education Council	—	170
Solid Waste Authority	—	179
Others (a)	4,142	20,760
Total Other Legislative Appropriations	\$5,377	\$33,981

Source: DTPR

Footnotes:

(a) Includes the Federal Affairs Administration, Center for Research Education and Medical Services for Diabetes, Culebra Conservation and Development Authority, and others.

Puerto Rico Department of Treasury | AAFAF

As of August 4, 2017

Central Government - Partial Inventory of Known Short Term Obligations

(figures in \$000s)

Obligation Type	Checks in Vault (a)
3rd Party Vendor Invoices	\$2,555
Intergovernmental Invoices	6,700
Total	\$9,255

Source: DTPR

Footnotes:

(a) Refers to checks issued but physically kept in vault.

Obligation Type	Recorded Invoices (a)
3rd Party Vendor Invoices	\$36,224
Intergovernmental Invoices	52,161
Total	\$88,385

Source: DTPR

Footnotes:

(a) Refers to invoices/vouchers approved for payment by the agencies but checks not released.

Obligation Type	Unrecorded Invoices (a)
3rd Party Vendor Invoices	\$230,408
Intergovernmental Invoices	173,622
Total	\$404,030

Source: DTPR (b)

Footnotes:

(a) Represents unrecorded invoices for the largest 13 agencies, by budget. Please see below:

- Police Department
- Department of Education
- Department of Justice
- Department of Correction and Rehabilitation
- Department of Transportation and Public Works
- Mental Health and Drug Addiction Services Administration
- Socio Economic Development Administration
- Administration for Children and Families
- Child Support Administration
- Environmental Quality Board
- Department of Health
- Department of Housing
- Department of Labor

(b) The scope of DTPR only considers the largest 13 agencies.